

Message Text

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51

ACTION NEA-06

INFO OCT-01 AF-04 ARA-10 EUR-10 EA-07 ISO-00 AEC-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 EB-03 FEAE-00

FPC-01 H-01 INR-10 INT-01 L-02 NSAE-00 NSC-07 OMB-01

PM-03 RSC-01 SAM-01 SCI-03 SP-02 SS-14 STR-01 TRSE-00

FRB-01 PA-01 PRS-01 USIA-04 DRC-01 /109 W

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R 081300Z OCT 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 1170

INFO AMEMBASSY ABU DHABI

USINT ALGIERS

AMEMBASSY BEIRUT

AMEMBASSY CARACAS

AMCONSUL DHAHRAN

AMEMBASSY DOHA

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY LAGOS

AMEMBASSY LONDON

USMISSION OECD PARIS

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMEMBASSY QUITO

C O N F I D E N T I A L KUWAIT 4364

BEIRUT PASS BAGHDAD

EO 11652: GDS

TAGS: ENRG, KU

SUBJ: KUWAIT OIL PRICE AND PRODUCTION NOTES

1. EMBOFF HAD OPPORTUNITY DEBRIEF AMERICAN OIL JOURNALIST

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WHO HAS BEEN IN KUWAIT LAST FEW DAYS AND WHO INTERVIEWED MINISTER

FINANCE AND OIL ATEEQI AND OTHER SENIOR OIL OFFICIALS HERE. JOURNALIST SAID THAT OPEC WORKING GROUP WOULD MEET IN VIENNA FOR A FEW DAYS BEGINNING OCTOBER 23 TO DISCUSS "SINGLE PRICE" ISSUE. JOURNALIST SAID THAT KUWAITIS BELIEVE SINGLE PRICE SHOULD BE AROUND 93 PERCENT OF POSTED PRICE OR HIGHER.

2. RE OPEC-WIDE PRODUCTION CONTROLS, JOURNALIST REPORTED THAT ATEEQI WAS LUKEWARM. ATEEQI BELIEVES PRODUCTION LEVELS SHOULD BE DETERMINED BY EACH INDIVIDUAL OIL PRODUCING COUNTRY.

3. JOURNALIST SAID THAT KUWAIT 1975 PRODUCTION PROGRAM WILL NOT REPEAT NOT BE DETERMINED UNTIL DECEMBER, 1974 AT THE EARLIEST. GOK OFFICIALS CLAIMED THAT THEY HOPE TO SET UP PRODUCTION PROGRAM FOR ENTIRE YEAR, BUT JOURNALIST (AND WE) BELIEVE IT MORE LIKELY THAT ONLY FIRST QUARTER 1975 PRODUCTION PROGRAM WILL BE WORKED OUT BY END OF THIS YEAR.

4. JOURNALIST ASKED GOK OFFICIALS HOW INCREASE IN DEMAND FOR GOK CRUDE WOULD AFFECT PRODUCTION. HE SAID HE WAS TOLD IF THERE WAS INCREASE IN DEMAND OVERALL PRODUCTION WOULD NOT BE AFFECTED. RATHER GOK WOULD MAKE LESS BUY BACK CRUDE AVAILABLE FOR GULF AND BP. JOURNALIST OFFERED HIS OPINION THAT HE IS SKEPTICAL; HE THINKS THAT IF OVERALL DEMAND INCREASED GOK WOULD ALLOW OVERALL PRODUCTION TO INCREASE AS WELL.

5. IN ADDITION KUWAIT ARABIC PRESS OCTOBER 8 HAS REPORTED THAT MIN FINANCE AND OIL ATEEQI INTENDS VISIT VENEZUELA IN NEAR FUTURE.

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Message Attributes

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30 JUN 2005

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